

ShareSoc

UK Individual Shareholders Society

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SHARESOC GROWTH COMPANY SEMINAR

STOCKOPEDIA FINANCIAL ANALYSIS REPORTS ON PRESENTING COMPANIES

(Don't forget ShareSoc subscribing members can get a discount off the Stockopedia service).

Important Note: These reports do not necessarily reflect the latest changes in the financial position of the companies, for example any recent fund raisings, but are primarily based on the last annual financial statements and future forecasts.

Copies of the Powerpoint presentations given by presenters at these seminars are normally added to our website, here: <https://www.sharesoc.org/seminar/> soon after the Seminar, and are available to logged in full members of ShareSoc.

Use the page below and overleaf to take notes on the presentations.

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Lloyds Banking

LLOY 46.48p ▼ **-0.4 -0.9%**

Adventurous, Large Cap, **Turnaround**

Market Cap
Enterprise Value
Revenue
Market Cap Rank

£33.01bn
£39.77bn
£43.05bn
49th / 1785

Quality
Value
Momentum
StockRank™

47
86
97
92

Zoom 1m 3m 6m YTD 1y 2y 3y 5y All



Momentum

Relative Strength (%)

1m -5.8% ●
3m +9.2% ●
1yr +8.0% ●

Volume Change (%)

10d v 3m +20.0% ●

Price vs... (%)

52w High -9.9% ●
50d MA -3.86% ●
200d MA +1.62% ●

Growth & Value

12m Forecast Rolling

PE Ratio (f) 7.14
PEG Ratio (f) n/a
EPS Growth (f) -13.7 %
Dividend Yield (f) 5.16 %

Valuation (ttm)

Price to Book Value 0.64
Price to Tang. Book 0.84
Price to Free Cashflow 13.0
Price to Sales 0.77
EV to EBITDA 15.4

Margin of Safety (beta)

Broker Target 27%
Relative to Sector 27%
Graham Formula 728%
Stability Value (EPV) 26%

Screens Passed 1



LLOY qualifies for **Trading below Cash**
Screen (in Bargain Stocks).

[View Screen](#) · [View Checklist](#)

Quality

Return on Capital 0.65 %
Return on Equity 9.39 %
Operating Margin 13.3 %

Financial Summary

Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2015	2016	2017	2018	2019	2020	TTM	2021E	2022E	CAGR / Avg
Revenue	£m	24,840	41,662	35,798	28,469	43,814	30,637	43,054	15,861	16,281	+4.3%
Operating Profit	£m	1,644	4,238	5,275	5,960	4,393	1,226	5,733			-5.7%
Net Profit	£m	860	2,413	3,559	4,408	2,925	1,318	5,142	5,739	4,366	+8.9%
EPS Reported	p	0.76	2.91	4.34	5.50	3.45	1.21	6.56			+10.0%
EPS Normalised	p	2.11	3.56	4.94	6.42	3.90	1.21	6.91	8.05	6.38	-10.5%
EPS Growth	%	-43.6	+68.5	+38.9	+29.8	-39.2	-68.9	+841.4	+562.9	-20.7	
PE Ratio	x						38.3	6.73	5.78	7.28	
PEG	x						0.068	0.012	n/a	2.37	
Profitability											
Operating Margin	%	6.6	10.2	14.7	20.9	10.0	4.0	13.3			+11.1%
ROA	%		0.3	0.4	0.5	0.4	0.2	0.59			+0.5%
ROCE	%	0.2	0.5	0.6	0.7	0.5	0.1	0.65			+5.1%
ROE	%		4.4	6.5	8.0	5.0	1.8	9.39			
Cashflow											
Op. Cashflow ps	p	22.6	2.88	-4.41	-15.4	15.8	38.1	8.00			+11.0%
Capex ps	p	4.72	5.22	5.05	4.86	4.83	4.07	4.42			-2.9%
Free Cashflow ps	p	17.9	-2.34	-9.46	-20.2	11.0	34.1	3.58			+13.7%
Dividends											
Last ex-div: 5th Aug, paid: 13th Sep more...											
Dividend ps	p	2.25	2.55	3.05	3.21	3.26	0.57	1.24	2.16	2.42	-24.0%
Dividend Growth	%	+200	+13.3	+19.6	+5.25	+1.56	-82.5	-42.1	+278.8	+11.9	
Dividend Yield	%						1.23	2.67	4.65	5.20	
Dividend Cover	x	0.34	1.14	1.42	1.71	1.06	2.13	5.29	3.73	2.64	
Balance Sheet											
Cash etc	£m	83,268	74,158	65,116	61,132	63,663	81,616	89,940			-0.4%
Working Capital	£m	n/a	n/a	n/a	n/a	n/a	n/a	n/a			
Net Fixed Assets	£m	798,238	809,054	802,125	787,179	822,203	859,192	867,341			+1.5%
Net Debt	£m	30,990	33,678	29,791	49,432	52,608	21,653	6,548			
Book Value	£m	46,589	48,375	48,906	49,925	47,603	49,184	51,667			+1.1%
Average Shares	m	72,340	72,024	72,393	72,279	71,285	71,256	71,091			-0.3%
Book Value ps	p	65.2	67.7	68.0	70.2	68.0	69.4	72.8			+1.3%

Health Trend

Piotroski F-Score [↗](#)

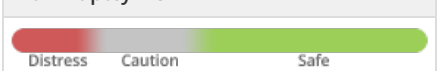
7



Bankruptcy Risk

Altman Z-Score [↗](#)

n/a



Earnings Manipulation Risk

N/A

Magic Formula Score

n/a

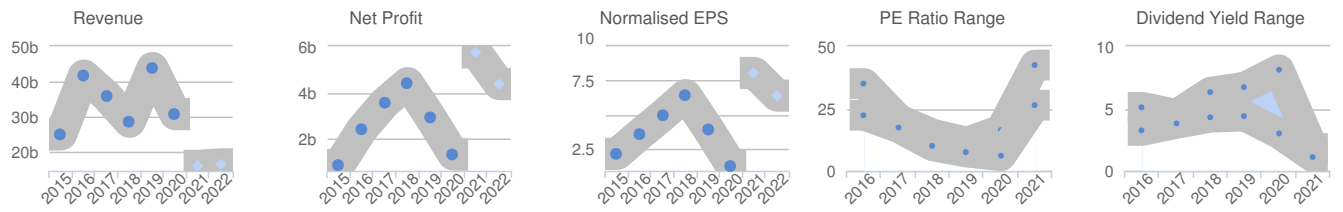


Other Ratios

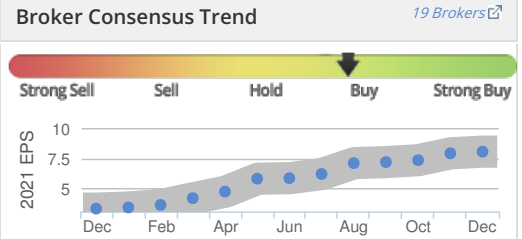
Leverage (ttm)		total	-intang	+pension
Gross Gearing	%	186.7	245.4	181.1
Net Gearing	%	12.7	16.7	7.06
Cash / Assets	%	10.2		10.2
Liquidity (ttm)		Efficiency (ttm)		
Curr. Ratio	n/a	Asset Turnover		0.049
Quick Ratio	n/a	Rec's Turnover		n/a
Interest Cov.	n/a	Stock Turnover		n/a

Recent History

Latest interim period (ended 30th Jun '21) vs. prior year				
Sales Growth	n/a	%		
EPS Growth	n/a	%		
3yr Compound Annual Growth Rate				
Sales Growth	-5.06	%		
EPS Growth	-37.4	%		
DPS Growth	-42.8	%		

Graphical History *Current Fiscal Year 2021*

Broker Forecasts				31st Dec 2021			31st Dec 2022		
Price Target: 0.59 (+27.31% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: +46.2%				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				5.74bn	8.05	2.16	4.37bn	6.38	2.42
1m Change				+88.1m	+0.14	+0.022	+55.6m	+0.14	+0.040
3m Change				+587.2m	+0.86	-0.048	+338.0m	+0.61	-0.12



Profile Summary



LLOYDS BANKING GROUP plc financial services company, which provides a range of banking and financial services, focused on personal and commercial customers. The Company's major business activities are retail, commercial and corporate banking, general insurance, and life, pensions and investment provision. The Company's services are offered through its brands, including Lloyds Bank, Halifax, Bank of Scotland, and Scottish Widows. Its Retail segment offers a broad range of financial service products to personal and business banking customers, including current accounts, savings, mortgages, credit cards, unsecured loans, motor finance and leasing solutions. Its Commercial banking segment provides clients with a range of products and services such as lending, transaction banking, working capital management, risk management and debt capital markets services. Insurance and Wealth segment offers insurance, investment and wealth management products and services.

Directors: Antonio Lorenzo (CEX) 54, Alan Dickinson (NVC), Vim Maru (OTH), Zak Mian (OTH), James Lupton (NID), Kate Cheetham (GCN) 57, Paul Day (OTH), Amanda Mackenzie (NID) 57, William Chalmers (CFO) 53, Carla Antunes Da Silva (DIR), John Chambers (CIO), Sarah Legg (NID), Robin Budenberg (NEC), Charlie Nunn (CEO) 49, Matthew Sinnott (DHR),

No. of Employees: 61,576

No. of Shareholders: 2,340,288

Last Annual	December 31st, 2020	Sector	Financials
Last Interim	June 30th, 2021	Industry	Banking Services
Incorporated	October 21, 1985	Index	FTSE4GD UK 50, FTSE All Share, FTSE All-share - Financials Price Return Gbp End Of Day, FTSE All-share - Banks Price Return Gbp End Of Day, FTSEurofirst 300 Banks, FTSEurofirst 100, FTSEurofirst 300, FTSEurofirst 300 Ex Eurozone, FTSE 350, FTSE 350 Lower Yield, FTSE 350 Banks, FTSE 100, , ,
Public Since	October 8, 1986	Exchange	London Stock Exchange (Full)
Shares in Issue	71,012,823,613	Eligible for	an ISA? a SIPP?
Free Float	70.71bn (99.6%)		



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Auditors Deloitte LLP

LLOY Share Price Quote						LLOY Share Price Performance	
LLOY Share Price	Day's Change	Volume	Bid - Ask	Low - High	Spread		
GBP	▼ -0.4 -0.9%	136,255,707	46.5 - 46.5	46.3 - 47.7	2bps		
46.48p		Avg Vol (3m)	Open - Close	12m Range	Beta		
Traded 4:51pm · Minimum 15 min delayed · NMS: 30.0k		155,803,144	47.4 - 46.5	32.2 - 51.6	1.90	-20%	20%

Latest LLOY News Announcements (delayed)		More »
Fri 9:08am	UPDATE 1-Britain's Nationwide names TSB's Debbie Crosbie as next chief	
Thu 8:50pm	NYSE ORDER IMBALANCE 50221.0 SHARES ON BUY SIDE	
Tue 5:22pm	New bank capital rules due by 2025 at latest, says BoE's Woods	
Tue 1:59pm	Lloyds Banking Group - Total Voting Rights	
Tue 7:50am	EUROPE RESEARCH ROUNDUP-Coca Cola HBC, Flutter Entertainment, Iberdrola	

Upcoming LLOY Events	
Thursday 24th February, 2022	Full Year 2021 Lloyds Banking Group PLC Earnings Release
Wednesday 27th April, 2022	Q1 2022 Lloyds Banking Group PLC Interim Management Statement Release
Friday 20th May, 2022	(Estimate)

Industry Peer Group	
	Secure Trust Bank Compare vs LLOY
	Permanent TSB Grou... Compare vs LLOY
	Bank of Georgia Compare vs LLOY
	TBC Bank Compare vs LLOY
	Close Brothers Compare vs LLOY
	OSB Compare vs LLOY
	Virgin Money UK Compare vs LLOY
	Bank of Ireland Compare vs LLOY

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